

12
New York
Stock Market

New York, August 17.—Some slight disposition towards improvement was shown by the stock market to-day. There was little real liquidation, except at the opening, when a drive of the shorts, who were more or less active throughout the session, served to depress prices of many issues to a new low level. From this, the list soon recovered itself, becoming relatively steady shortly before the close, when another selling movement obliterated a majority of the gains, the general level being lower than the preceding day.

The most encouraging feature was the buying and resultant strength of Union Pacific, which after selling down yesterday's level, suddenly rebounded and by mid-day had gained over 3 points. If surface conditions may be accepted as a guide, buying of Union Pacific to-day emanated from substantial sources which, by the way, have vehemently denied much of the gossip and conjecture recently current, and with equal emphasis denounced the selling of Union Pacific as having originated in obscure or irresponsible quarters.

United States Steel was another stock that reflected good support at advancing prices, although turning heavy when offerings became too heavy. Nevertheless, the stock was taken in large amounts, as attested in the day's output of 217,000 shares, and the absorption was ascribed to interests entirely conversant with existing conditions in the steel industry.

Looking the market as a whole, however, many stocks displayed a distinct backward tendency, particularly St. Paul, Reading, Lehigh Valley, and the Hill issues. This was partly due to the prevalence of a variety of rumors, which embraced fear of further stock selling, probability of reduced dividends and the political situation. The street was plainly discouraged over the prospects of an indefinite prolongation of the congressional session, and the apparent failure of efforts to adjust the labor situation in England. To these were added intimations that suggested further financial difficulties in London and perhaps at continental points.

Certainly the statement of the Bank of England conveyed no idea of any undue strain. Its proportion of reserves to liabilities increased almost 2 per cent, and was well above the average for the past ten years. The exhibit of the Bank of France was notable chiefly for its reduction of \$6,000,000 in discounts and advances, and the German bank's statement showed a gain of almost \$1,000,000 in gold. Berlin's market was weak, our situation, and the Paris bourse closed lower at lack of encouragement from this quarter and delay in the Franco-German Moroccan negotiations. London was fairly active here, selling about 15,000 shares in balances, mostly Union Pacific, Southern Pacific and United States Steel.

Imports for July were slightly larger than in the corresponding month last year, while exports were \$13,000,000 greater. In the way of industrial news the only item of interest related to further curtailment by cotton print mills in New England. The cotton bond market was easy. Total sales, par value, amounted to \$1,265,000.

United States Government bonds were unchanged.

Total sales for the day, \$64,000 shares.

New York, August 17.—Money on call steady; 2-8 1/2 per cent; lowest, 2-1/4; ruling rate, 2-3/8; last loan, 2-3/8; closing bid, 2-1/4; offered, 2-3/8 per cent. Time loans easier; sixty days, 2-1/2 to 3 per cent; ninety days, 2-3/4 to 3 1/2 per cent; six months, 3-1/4 to 3 1/2 per cent.

Prime mercantile paper, 4-1/2 to 4-3/4; sterling exchange firm, with actual business in bankers' bills, at \$183.3-4 for sixty-day bills, and at \$184.05 for demand. Commercial bills, \$183.1-4. Bar silver, 52. Mexican dollars, 15.

RICHMOND STOCK MARKET.

By Richard W. Maury, Stock and Bond Broker, 1015 E. Main Street, Richmond, Va., August 17, 1911.

SALES AT BOARD.

R. F. and P. Div. Obligation—100 at 25. Virginia St. Oil Co. and R. 1912, 35. Va. Cent. Ry. and P. 1912, 120. 1/2.

RAILROAD BONDS.

A. C. L. R. R. Con. Tr. 4 p. 95. C. and O. Gen'l. M. 1912, 100. Georgia, Fla. and Fla. 1912, 100. Georgia, Fla. and Fla. 1912, 100. N. and W. Ry. 4 p. 100. 98. Richmond Air Line 4 p. 100. 95. Southern Railway 4 p. 100. 98. Southern Railway 4 p. 100. 98. Southern Railway 4 p. 100. 98.

STREET RAILWAY BONDS.

Nor. and Pot. Trans. Co. 5 p. 100. 98. Va. Ry. and P. 4 p. 100. 98. Va. Cent. Ry. and P. 4 p. 100. 98.

STREET RY. STOCKS.

Va. Ry. and P. 4 p. 100. 98. Va. Ry. and P. 4 p. 100. 98. Va. Ry. and P. 4 p. 100. 98.

RAILROAD STOCKS.

Atlantic Coast Line 4 p. 100. 98. Chesapeake and Ohio 4 p. 100. 98. Norfolk and Western 4 p. 100. 98. Norfolk and Western 4 p. 100. 98.

BANK AND TRUST CO. STOCKS.

American National 4 p. 100. 98. First National 4 p. 100. 98. Merchants National 4 p. 100. 98.

MISCELLANEOUS.

Va. Ry. and P. 4 p. 100. 98. Va. Ry. and P. 4 p. 100. 98. Va. Ry. and P. 4 p. 100. 98.

Quotations for interest-bearing bonds are at par, unless otherwise stated.

BOND LIST.

Allis-Chalmers 4 p. 100. 98. American Tobacco Company 4 p. 100. 98. American Tobacco Company 4 p. 100. 98.

Atlantic Coast Line 4 p. 100. 98. Chesapeake and Ohio 4 p. 100. 98. Norfolk and Western 4 p. 100. 98.

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Va. Ry. and P. 4 p. 100. 98. Va. Ry. and P. 4 p. 100. 98. Va. Ry. and P. 4 p. 100. 98.

Official Range and Sale of Stocks in New York

By THOMAS BRANCH & CO., Bankers and Brokers.												
Sales.		Stock.		Open. High. Low. Bid. Asked.		Closing.		Open. High. Low. Bid. Asked.		Closing.		
Stock.		Closing.		Open. High. Low. Bid. Asked.		Closing.		Open. High. Low. Bid. Asked.		Closing.		
Allis-Chalmers	60	61 1/2	62 1/2	1,990	Interboro-Met.	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	
Allis-Chalmers, pfd.	60	61 1/2	62 1/2	Int. Mer. Iron and Steel	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2		
Armstrong's Chem. com.	60	61 1/2	62 1/2	Int. Paper, pfd.	41 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2		
Amer. Beet Sugar, com.	51	51 1/2	52 1/2	400	Kan. City South, com.	30 1/2	31 1/2	29 1/2	29 1/2	29 1/2	29 1/2	
American Can	91 1/2	92 1/2	91 1/2	25,500	Lehigh Valley	18 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	
American Can, pfd.	91 1/2	92 1/2	91 1/2	400	Louisville and Nashville	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	
Amer. Car and Foundry	60 1/2	61 1/2	60 1/2	Manhattan	13 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2		
American Cotton Oil	34 1/2	35 1/2	34 1/2	2,000	Mo. Kan. and Tex. pfd.	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	
Amer. Linsed Oil pfd.	38	39	38	9,200	Missouri Pacific	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	
American Locomotive	37	38	37	810	National Lead	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	
Amer. Locomotive, pfd.	38	39	38	3,500	New York Central	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	
Amer. Malt Co. pfd.	39 1/2	40 1/2	39 1/2	N. Y. Ont. and Western	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2		
American Smelting	114 1/2	115 1/2	114 1/2	500	Norfolk and Western	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	
American Sugar	114 1/2	115 1/2	114 1/2	12,500	Northern Pacific	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	
Amer. Tel. and Tel. Co.	134	135 1/2	134	1,000	Republic Iron and Steel	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	
American Tobacco, com.	37 1/2	38 1/2	37 1/2	600	Pennsylvania	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	
American Tobacco, pfd.	92 1/2	93 1/2	92 1/2	900	People's Gas	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	
Anaconda Copper	30 1/2	31 1/2	30 1/2	100	Pittsburg Coal, com.	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	
Atchafalaya	104 1/2	105 1/2	104 1/2	100	Pressed Steel Car, pfd.	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	
Atlantic Coast Line	12 1/2	13 1/2	12 1/2	100	Ry. Steel Spring, com.	32	33	32	32	32	32	
A. C. L. of Connecticut	102 1/2	103 1/2	102 1/2	111 1/2	Reading	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	
Baltimore and Ohio	102 1/2	103 1/2	102 1/2	1,000	Republic Iron and Steel	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	
Brooklyn Rapid Transit	74 1/2	75 1/2	74 1/2	25 1/2	100	Republic Iron and Steel	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	
Central Leather, com.	53 1/2	54 1/2	53 1/2	6,750	Rock Island	25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	
Canadian Pacific	23 1/2	24 1/2	23 1/2	5,500	Rock Island pfd.	49 1/2	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2	
Chesapeake and Ohio	73 1/2	74 1/2	73 1/2	100	Sloss-Sheffield	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	
Chicago Great Western	20	21	20	22,200	Southern Pacific	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	
Chi. Mil. and St. Paul	113	114 1/2	113	2,000	Southern Railway	28	29	28	28	28	28	
Crucible Steel Cor., com.	12	13	12	100	Standard Oil	29	30	29	29	29	29	
Crucible Steel, pfd.	80 1/2	81 1/2	80 1/2	400	Tennessee Copper	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	
Chicago and North Western	140 1/2	141 1/2	140 1/2	800	Texas Pacific	24	25	24	24	24	24	
Colorado Fuel and Iron	48 1/2	49 1/2	48 1/2	2,000	United States Rubber	158	159 1/2	158	158	158	158	
Colorado and Southern	48 1/2	49 1/2	48 1/2	22,210	United States Steel	71 1/2	72 1/2	71 1/2	71 1/2	71 1/2	71 1/2	
Consolidated Gas	133	134 1/2	133	100	United States Steel pfd.	115 1/2	116 1/2	115 1/2	115 1/2	115 1/2	115 1/2	
Delaware and Hudson	164	165 1/2	164	2,300	Va. Car. Chem. pfd.	54	55 1/2	54	54	54	54	
Den. and Rio Gran. pfd.	24 1/2	25 1/2	24 1/2	100	Va. Car. Chem. pfd.	54	55 1/2	54	54	54	54	
Distillers' Sec. Cor.	30 1/2	31 1/2	30 1/2	100	Va. Ry. and Power, pfd.	119	120 1/2	119	119	119	119	
Erie, 1st pfd.	28 1/2	29 1/2	28 1/2	100	Wabash, pfd.	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	
Erie, 1st pfd.	28 1/2	29 1/2	28 1/2	1,300	Western Union	74 1/2	75 1/2	74 1/2	74 1/2	74 1/2	74 1/2	
Fed. Min. and Sm. pfd.	49 1/2	50 1/2	49 1/2									
General Electric	152 1/2	153 1/2	152 1/2									
Great Northern, pfd.	123 1/2	124 1/2	123 1/2									
Great Northern, pfd.	123 1/2	124 1/2	123 1/2									
Illinois Central	140 1/2	141 1/2	140 1/2									
Interboro-Met.	154 1/2	155 1/2	154 1/2									

Wabash deb. 4 p. 100. 98. Wabash pfd. 4 p. 100. 98. Panama deb. 4 p. 100. 98.

Dec. 4 p. 100. 98. Jan. 4 p. 100. 98. Feb. 4 p. 100. 98. Mar. 4 p. 100. 98. Apr. 4 p. 100. 98. May 4 p. 100. 98. Jun. 4 p. 100. 98. Jul. 4 p. 100. 98. Aug. 4 p. 100. 98. Sep. 4 p. 100. 98. Oct. 4 p. 100. 98. Nov. 4 p. 100. 98. Dec. 4 p. 100. 98.

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